

Abbreviated Unaudited Accounts
for the Year Ended 30 June 2016
for
Gibson Young Solicitors LLP



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for the Year Ended 30 June 2016

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General Information
for the Year Ended 30 June 2016

DESIGNATED MEMBERS:

C M Young
S Palansuriya
L Kramar
Miss L Young

REGISTERED OFFICE:

111-117 Putney High Street
Putney
London
SW15 1SS

REGISTERED NUMBER:

OC345985 (England and Wales)

ACCOUNTANTS:

Bristow Burrell
4 Riverview
Walnut Tree Close
Guildford
Surrey
GU1 4UX

Abbreviated Balance Sheet
30 June 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	108,328	104,052
CURRENT ASSETS			
Stocks		223,912	216,455
Debtors		153,657	190,565
Cash at bank and in hand		2,567,104	4,443,795
		<u>2,944,673</u>	<u>4,850,815</u>
CREDITORS			
Amounts falling due within one year		<u>2,748,810</u>	<u>4,645,488</u>
NET CURRENT ASSETS		<u>195,863</u>	<u>205,327</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		304,191	309,379
CREDITORS			
Amounts falling due after more than one year		<u>191,203</u>	<u>203,433</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>112,988</u>	<u>105,946</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS		<u>112,988</u>	<u>105,946</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members		112,988	105,946
Amounts due from members		<u>(81,170)</u>	<u>(54,502)</u>
		<u>31,818</u>	<u>51,444</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 30 June 2016.

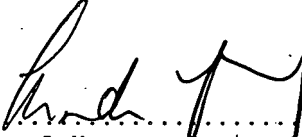
The members acknowledge their responsibilities for:

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

Abbreviated Balance Sheet - continued
30 June 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

The financial statements were approved by the members of the LLP on
..... 10 February 2017 and were signed by:


.....
Miss L Young - Designated member

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 33% on reducing balance
Motor vehicles - 33% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	142,491
Additions	20,041
At 30 June 2016	162,532
DEPRECIATION	
At 1 July 2015	38,439
Charge for year	15,765
At 30 June 2016	54,204
NET BOOK VALUE	
At 30 June 2016	108,328
At 30 June 2015	104,052